



## Senate

General Assembly

January Session, 2011

**File No. 747**

Senate Bill No. 1124

*Senate, May 5, 2011*

The Committee on Appropriations reported through SEN. HARP of the 10th Dist., Chairperson of the Committee on the part of the Senate, that the bill ought to pass.

### ***AN ACT CONCERNING THE BUDGET RESERVE FUND.***

Be it enacted by the Senate and House of Representatives in General Assembly convened:

- 1      Section 1. (*Effective from passage*) (a) The Secretary of the Office of  
2      Policy and Management, or the secretary's designee, in consultation  
3      with the Treasurer, or the Treasurer's designee, and the director of the  
4      Office of Fiscal Analysis, or the director's designee, shall evaluate the  
5      Budget Reserve Fund and prepare recommendations concerning said  
6      fund, which shall include, but not be limited to: (1) The means by  
7      which said fund should be funded, (2) the appropriate maximum level  
8      of funding for said fund, and (3) the purposes for which moneys from  
9      said fund may be expended.
- 10     (b) On or before November 15, 2011, the Secretary of the Office of  
11     Policy and Management shall submit to the joint standing committees  
12     of the General Assembly having cognizance of matters relating to  
13     appropriations and the budgets of state agencies and finance, revenue  
14     and bonding, in accordance with section 11-4a of the general statutes,  
15     the recommendations prepared under subsection (a) of this section.

This act shall take effect as follows and shall amend the following sections:
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Section 1	<i>from passage</i>	New section
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**APP**      *Joint Favorable*

The following Fiscal Impact Statement and Bill Analysis are prepared for the benefit of the members of the General Assembly, solely for purposes of information, summarization and explanation and do not represent the intent of the General Assembly or either chamber thereof for any purpose. In general, fiscal impacts are based upon a variety of informational sources, including the analyst's professional knowledge. Whenever applicable, agency data is consulted as part of the analysis, however final products do not necessarily reflect an assessment from any specific department.

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***OFA Fiscal Note***

***State Impact:*** None

***Municipal Impact:*** None

***Explanation***

The bill requires the Office of Policy and Management in consultation with the State Treasurer and the Office of Fiscal Analysis to evaluate the Budget Reserve Fund and make recommendations by November 15, 2011.

***The Out Years***

***State Impact:*** None

***Municipal Impact:*** None

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**OFA Bill Analysis****SB 1124*****AN ACT CONCERNING THE BUDGET RESERVE FUND.*****SUMMARY:**

The bill requires the Office of Policy and Management in consultation with the State Treasurer and the Office of Fiscal Analysis to evaluate the Budget Reserve Fund (BRF) and make recommendations regarding;

1. the means by which the BRF should be funded,
2. the appropriate maximum level of funding, and
3. the purposes for which BRF should be expended.

These recommendations must be made by November 15, 2011.

EFFECTIVE DATE: Upon passage

**COMMITTEE ACTION**

Appropriations Committee

Joint Favorable

Yea    45    Nay    0    (4/25/11)